

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 2702 - HB 2937**

February 2, 2012

**SUMMARY OF BILL:** Includes a custody account or an investment management account with a trust company or a trust division of a bank with trust powers in the definition of a "security account" under the Uniform Transfer on Death Security Registration Act.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

**Assumptions:**

- This inclusion will allow securities or investment accounts held by bank trust departments to have a payable on death designated beneficiary.
- There will not be a significant fiscal or regulatory impact on the Department of Financial Institutions or for Department examiners to examine state chartered trust companies and trust divisions of state chartered banks.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/bos

**SB 2702 - HB 2937**